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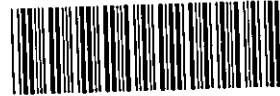
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7 June 2007

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Securities and Exchange Commission  
Division of Corporate Finance  
Office of International Corporate Finance  
Stop 3-2  
450 Fifth Street N.W.  
Washington D.C. 20549

BY MAIL



07024582

Dear Sirs

**RULE 12g3-2(b) No. : 82-2180**  
**- ANNOUNCEMENT**

*United Overseas Bank Ltd*

We have pleasure in enclosing the Announcement released on 7 June 2007 for your information.

Kindly acknowledge receipt on the duplicate of this letter.

Yours faithfully  
for UOL GROUP LIMITED

*Foo Thiam Fong*

Foo Thiam Fong Wellington  
Company Secretary

**SUPPL**

**PROCESSED**

**JUN 21 2007**

enc.

c.c. Mr Dennis Chung, The Bank of New York (Fax No. : 012 1 212 571 3050)

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*Jew 6/20*

华业集团有限公司  
**UOL Group Limited**  
Company Registration No. 196300438C

101 Thomson Road #33-00 United Square Singapore 307591  
Tel: (65) 6255 0233 Fax: (65) 6252 9822

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**ACQUISITION OF PROPERTY KNOWN AS OAKSWOOD HEIGHTS LOCATED  
AT SPOTTISWOODE PARK ROAD, SINGAPORE**

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The Board of Directors of UOL Group Limited ("**UOL**" or the "**Company**") is pleased to announce that the Company has, through its wholly-owned subsidiary UOL Development Pte Ltd ("**UOLD**"), successfully tendered for the proposed acquisition of the following property and has entered into a conditional sale and purchase agreement ("**S&PA**") in respect of the proposed acquisition, details of which are as follows:

- (1) Property : Lot 931L TS23 at Spottiswoode Park Road, Singapore
- (2) Tenure of Land : Freehold
- (3) Total Land Area : approximately 63,717 square feet
- (4) Purpose : It is intended that the Property will be developed together with the adjoining site currently known as Spottiswoode Apartment at 70 Spottiswoode Park Road, Singapore (which UOLD has entered into a conditional sale and purchase agreement to acquire) as one amalgamated residential project
- (5) Purchase Price : S\$132 million

UOLD has entered into the S&PA with the subsidiary proprietors of strata lots holding not less than 80% of the share values in the Property for the purchase of the Property. The sale and purchase of the Property is subject to certain conditions including the order for sale from the Strata Titles Board ("**STB Order**").

An initial deposit of S\$100,000 ("**Initial Deposit**") has been paid on signing of the S&PA. A deposit of 5% of the Purchase Price (less the Initial Deposit) will be paid within 7 days of the date of the S&PA and a further deposit of 5% of the Purchase Price will be paid within 7 days of the receipt of the STB Order. The balance of the Purchase Price will be paid on completion, which is expected to take place 3 months from notice that the STB Order has been given.

The acquisition and subsequent redevelopment of the Property will be financed by internal funds and bank borrowings.

The acquisition is not expected to have a material financial impact on the UOL group's net tangible assets per share or earnings per share for the financial year ending 31 December 2007.

The Company is not aware that any of the Directors of the Company or any of the controlling shareholders of the Company has any interest, direct or indirect, in the transaction.

Submitted by Foo Thiam Fong Wellington, Company Secretary on 07/06/2007 to the SGX

END